



Thor Medical ASA: Registration of national prospectus and launch of subsequent offering

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Oslo, 25 June 2025. Reference is made to the announcement by Thor Medical ASA (the "Company") on 18 June 2025, regarding, among other things, the successful placement of a private placement in the Company raising gross proceeds of NOK 75 million (the "Private Placement") and a separate retail offering through the PrimaryBid platform raising gross proceeds of EUR 1 million (the "PrimaryBid Offering") and a potential subsequent offering of up to 4,000,000 new shares (the "Offer Shares") at a subscription price of NOK 2.50 per share (the "Subsequent Offering"). The subscription price is equal to the subscription price in the Private Placement and the PrimaryBid Offering.

The Subsequent Offering:

The Company has resolved to proceed with the Subsequent Offering, which may raise total gross proceeds of up to NOK 10 million. The subscription period for the Subsequent Offering commences on 26 June 2025 09:00 CEST and ends on 3 July 2025 at 16:30 CEST (the "Subscription Period").

The Subsequent Offering will, subject to applicable securities law, be directed towards existing shareholders in the Company as of the end of trading on 18 June 2025, as registered in the Euronext Securities Oslo ("ESO") on 20 June 2025 (the "Record Date"), who (i) were not included in the pre-sounding phase of the Private Placement, (ii) were not allocated offer shares in the Private Placement, and (iii) are not resident in a jurisdiction where such offering would be unlawful, or for jurisdictions other than Norway, would require any filing, registration or similar action (the "Eligible Shareholders"). A separate stock exchange announcement with further information regarding the Subsequent Offering will be published prior to commencement of the subscription period.

Each Eligible Shareholder will be granted 0.02088 non-transferable subscription rights (the "Subscription Rights") for each existing share registered as held by each such Eligible Shareholder as of the Record Date, rounded down to the nearest whole subscription right. Each subscription right will give the right to subscribe for, and be allocated, one (1) Offer Share in the Subsequent Offering. Over-subscription will be permitted. Subscription without Subscription rights will not be permitted.

The Subscription Rights must be used to subscribe for Offer Shares prior to expiry of the Subscription Period on 3 July 2025 at 16:30 hours (CEST). Subscription rights that are not used to subscribe for Offer Shares before the expiry of the Subscription Period will have no value and will lapse without compensation to the holder.

Notifications of allocated Offer Shares and the subscription amount to be paid by each subscriber are expected to be distributed to the subscribers on or about 4 July 2025. The due date for payment of the Offer Shares is expected to be on or about 8 July 2025. Subject to timely payment, the share capital increase pertaining to the Offer Shares is expected to be registered in the Norwegian Register of Business Enterprises (the "NRBE") on or about 11 July 2025. The Offer Shares is expected to be registered in VPS in book-entry form and are expected to be delivered to the applicant's VPS account on or about 15 July 2025. The Offer Shares will have equal rights and rank pari passu with the Company's other shares.

Publication of the prospectus:

Further information about the Subsequent Offering and the subscription procedures is included in the prospectus (the "Prospectus") prepared for offering of Offer Shares to Eligible Shareholders in the Subsequent Offering.

The Prospectus has today been registered with the NRBE and is available at <https://www.arctic.com/offerings> and <https://www.dnb.no/emisjoner>.

The Prospectus is a national prospectus (Nw. nasjonalt prospekt) and neither the Financial Supervisory Authority of Norway (Nw. Finanstilsynet) nor any other public authority has carried out any form of review, control or approval of the Prospectus.

The Prospectus does not constitute an EEA-prospectus, as defined in section 7-1 of the Norwegian Securities Trading Act. Subscriptions for Offer Shares may only be made on the basis of the Prospectus.

The completion of the Subsequent Offering is subject to (i) all necessary corporate resolutions being validly made by the Company, including the board of directors resolving to issue the Offer Shares, (ii) receipt of payment for the Offer Shares by the subscribers, and (iii) registration of the share capital increase pertaining to the Subsequent Offering in the NRBE.

Arctic Securities AS and DNB Carnegie, a part of DNB Bank ASA are acting as managers in the Subsequent Offering (the "Managers").

Advokatfirmaet Selmer AS is acting as legal advisor to the Company in the Subsequent Offering.

Contacts

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ABOUT THOR MEDICAL ASA

Thor Medical is an emerging supplier of radionuclides, primarily alpha particle emitters, from naturally occurring thorium. Its proprietary production process requires no irradiation or use of nuclear reactors, and provides reliable, environmentally friendly, cost-efficient supply of alpha-emitters for the radiopharmaceutical industry. Thor Medical is headquartered in Oslo, Norway and listed on the Oslo Stock Exchange under the ticker symbol 'TRMED'.

To learn more, visit www.thormedical.com

This information is published in accordance with the requirements of the Continuing Obligations for companies listed on Euronext Oslo Børs and section 5-12 of the Norwegian Securities Trading Act.

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Attachments

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